

RESOLUTION NO. 74282

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE DIRECTING THE CITY MANAGER TO PURSUE EMPLOYMENT TRAINING PANEL FUNDS, IN AN AMOUNT UP TO \$100,000, TO SUPPORT THE WORKFORCE DEVELOPMENT EFFORTS OF STION CORPORATION, INC.

WHEREAS, the Redevelopment Agency of the City of San Jose ("Agency") is presently engaged in redevelopment activities in the Edenvale Redevelopment Project Area ("Project Area"); and

WHEREAS, the Agency's Board of Directors ("Agency Board") previously approved the creation of the Edenvale Emerging Technology Fund to attract more companies to redevelopment project areas in San Jose; and

WHEREAS, Agency staff has been in discussion with Stion Corporation, Inc. ("Stion"), a leader in solar power innovation currently headquartered in Menlo Park; and

WHEREAS, Stion desires to locate its research and development office and manufacturing headquarters in San Jose and has executed a lease with Mission West Properties for a building located at 6321 San Ignacio Avenue in the Project Area; and

WHEREAS, on this same date, the Agency Board approved a Reimbursement Agreement with Stion to provide financial assistance from the Agency in order to make the move to the Project Area feasible; and

WHEREAS, the City of San Jose's Office of Economic Development recommends \$100,000 in Employee Training Panel funds to facilitate on-the-job training and support services at Stion for up to 100 employees over the next two years.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SAN JOSE THAT:

The City Manager is directed to pursue Employment Training Panel Funds, in an amount up to \$100,000, to support the workforce development efforts of Stion Corporation, Inc.

ADOPTED this 11th day of MARCH, 2008, by the following vote:

AYES: CAMPOS, CHIRCO, CHU, CONSTANT, CORTESE,
LICCARDO, NGUYEN, OLIVERIO, PYLE, WILLIAMS,
REED

NOES: NONE

ABSENT: NONE

DISQUALIFIED: NONE

CHUCK REED
Mayor

ATTEST:

LEE PRICE, MMC
City Clerk